

South Carolina Public Employee Benefit Authority

Strategic Plan: 2015-2018

[As approved by the PEBA Board on 8.21.2013]

[Technical Change on 10.16.13 by Board]

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PART I – BASIC PRINCIPLES

Mission/Vision Statement

PEBA's mission is to recommend, offer and administer competitive programs of retirement and insurance benefits for SC public employers, employees and retirees. In establishing or recommending the design of benefits to be offered, the Public Employee Benefit Authority seeks to provide the retirement and insurance components of an overall compensation package for public employees that will allow South Carolina governmental employers to compete, on a cost-effective basis, for the excellent employees needed to provide high-quality government services to the citizens of the State of South Carolina. In administering these benefits, the Public Employee Benefit Authority seeks to effectively and efficiently operate sustainable retirement and insurance plans in accordance with the terms of those plans and its fiduciary duties to the beneficiaries of those plans.

Core Values

- **Quality Customer Services and Products** – We consistently provide outstanding products and excellent customer services, as defined by our customers, and we strive for continuous improvement. Our interaction with customers is fair, fast, accurate, and understandable.
- **Innovation** – We are receptive to and flexible with the changing environment and the evolving world of technology. We welcome challenges, embrace innovation, and encourage creativity.
- **Professionalism** – We perform our work with honesty, integrity, and loyalty. We are committed to performance that is credible, thorough, competent, and worthy of customer confidence.
- **Strong Workforce** – We are committed to having a strong workforce, with our employees placed in the right positions, well-trained, and motivated to consistently achieve high performance.

Key Strategic Objectives

At the broadest level, PEBA's strategic objectives are to:

- Create an organization driven by the pursuit of excellence in all areas.
- Design and implement an updated health care plan that focuses on improving health outcomes and reducing costs.
- Provide for the efficient and cost effective administration of the retirement systems for active and retired members of the systems.
- Ensure the highest fiduciary, legal and ethical standards are known and applied across the organization.

Expected Results

PEBA expects that, by pursuing the goals and objectives set out in this and future strategic plans, it will achieve the following results:

- Satisfied members, beneficiaries and stakeholders
- Engaged employees
- Improved fiscal and financial positions of the plans and programs administered by PEBA
- Long-term success for South Carolina's governmental employee insurance and retirement plans

PART II – SPECIFIC INITIATIVES

I. STRATEGIC PLANNING

Goal

- a) Annually in December, PEBA will conduct an organized process to create and update a comprehensive strategic plan.

II. LEADERSHIP AND GOVERNANCE

Goals

- a) The fiduciary responsibilities of the Board and its committees are clearly defined and they are able to satisfy them.
- b) The PEBA Board is provided with education regarding its role as a Board of Trustees, and the Board focuses on policy-level activities under their authority.
- c) The PEBA Board anticipates and develops creative solutions to challenges faced by public employee insurance and retirement plans.
- d) PEBA maintains an engaged and open relationship with the South Carolina Retirement System Investment Commission, the Budget and Control Board, and the South Carolina Executive and Legislative Branches of government.

III. Customer Focus

Goals

- a) The opinions and concerns of stakeholders are actively solicited and actions are appropriately taken to improve processes maximize benefits within available resources.
- b) Stakeholders understand the rationale behind policy decisions regarding PEBA products and services.
- c) Members are educated on the nature of their benefits in order to make sound decisions regarding their benefit plans and service choices.
- d) Internal staff is informed of policy decisions and understand the impact on their work.
- e) Members and benefits administrators are able to receive services through a “one-stop shop.”
- f) PEBA services are rated both cost effective and of high quality.

IV. PLAN MEASUREMENT AND ANALYSIS

Goals

- a) Provide the maximum competitively-necessary benefit within the available resources on the most cost-efficient basis.
- b) Plans are equitable.
- c) Funding mechanisms established for the plans are fiscally sound.
- d) There is progress toward eliminating unfunded liability.
- e) Contributions are predictable and reasonable.
- f) All participants are retirement-ready.

V. WORKFORCE PLANNING

Goals

- a) PEBA has the ability to recruit and maintain a stable, sufficient, and proficient workforce to carry out the strategic goals of the agency.
- b) Integrate EIP and Retirement staffs’ functions and responsibilities as appropriate.

VI. OPERATIONS MANAGEMENT

Goals

- a) PEBA will have a new, integrated system that improves efficiency in operations and effectiveness in service delivery.
- b) PEBA will, at all times, ensure that its information technology resources are deployed in the most safe and secure manner feasible.